

# Opt Out Log Template

<b>County:</b>	Rice		
<b>City:</b>	Northfield		
<b>Development Name:</b>	North Oak Apartments		
<b>Address</b>	600 Spring Street North		
	Northfield, MN 55057		
<b>Owner:</b>	Northfield Housing Limited Partnership		
	600 Spring Street North		
	Northfield, MN 55057		
<b>Remarks:</b>	Managed by Security Management & Realty in Mankato (507) 345-1290		
<b>Number of Federally Assisted Units:</b>	24		
<b>Number of Section 8 Units:</b>	12 (Rural Development)		
<b>Proposed Opt Out/Prepayment Date:</b>	2-15-14		
<b>Type of Date:</b>	<input checked="" type="checkbox"/> Opt Out Only <input type="checkbox"/> Prepayment Only	<input type="checkbox"/> Both Opt Out and Prepayment <input type="checkbox"/> Manufactured Home Park Conversion	
<b>MHFA First Mortgage:</b>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		
<b>Client Group:</b>	<input checked="" type="checkbox"/> Family <input type="checkbox"/> Elderly <input type="checkbox"/> Chronically Mentally Ill <input type="checkbox"/> Human Acq. Immunodef <input type="checkbox"/> Individual Families – not eld/handicapped <input type="checkbox"/> Partially Elderly Handicapped <input type="checkbox"/> Partially Physically Handicapped	<input type="checkbox"/> Wholly Developmentally Disabled <input type="checkbox"/> Wholly Elderly Congregate <input type="checkbox"/> Wholly Elderly Housekeeping <input type="checkbox"/> Wholly Physically Disabled <input type="checkbox"/> Wholly Physically Handicapped <input type="checkbox"/> Other	
<b>Programs:</b>	<input type="checkbox"/> Project Based Section 8 <input type="checkbox"/> Section 202 <input type="checkbox"/> Section 207 <input type="checkbox"/> Section 207/223(f) <input type="checkbox"/> Section 207/223(f)/244 <input type="checkbox"/> Section 221 (d)(3) BMIR <input type="checkbox"/> Section 221 (d)(3)MKT <input type="checkbox"/> Section 221(d)(4)/244 <input type="checkbox"/> Section 221(d)(4)MKT <input type="checkbox"/> Section 811	<input type="checkbox"/> Section 223 (a)(7)/236(j)(1) <input type="checkbox"/> Section 223(a)(7)/221(d)(3)MKT <input type="checkbox"/> Section 223(a)(7)/241(f)/236 <input type="checkbox"/> Section 223(a)(7)/241(f)/236 <input type="checkbox"/> Section 231 <input type="checkbox"/> Section 236(j)(1) <input type="checkbox"/> Section 236(j)(1)/202 <input checked="" type="checkbox"/> Section 515 Rural Rental Housing <input type="checkbox"/> Section 542 (c)	

**RESIDENT IMPACT STATEMENT**  
**February 15, 2013**

**Northfield Housing Limited Partnership (North Oak Apartments)**  
**600 North Spring Street**  
**Northfield, MN 55057**

Northfield Housing Limited Partnership, the owners of North Oak Apartments, anticipates that on or after February 15, 2014, it will terminate participation in the following federally assisted housing programs for the following number of units which apply to the project:

Section 515-Multi Family Housing - Twenty-four

Minnesota law requires owner to submit to the residents of the project, the City of Northfield and the Minnesota Housing Finance Agency, a statement of the impact of such termination on the residents of the project. This document performs that purpose.

- 1) Twenty Four units within the project will no longer be subject to rent restriction imposed by the federal program which applies to the project effective as of the date of termination of the program which will be no earlier than twelve months after the date of this Impact Statement.
- 2) Owner estimates that the rents to be charged after termination will be: (1) bedroom- \$550, (2) bedroom-\$595, as compared to the current rents charged under the federal program of (1) bedroom- \$520, (2) bedroom-\$550
- 3) **Owner proposed to assist qualified tenants who may experience an increase in rent upon termination to obtain a Section 8 voucher from the United States Department of Housing and Urban Development or the Housing and Redevelopment Authority to avoid displacement.**

February 15, 2013

Northfield Housing Limited Partnership

By: \_\_\_\_\_

*Deon Doyle*

Its: Chief Manager



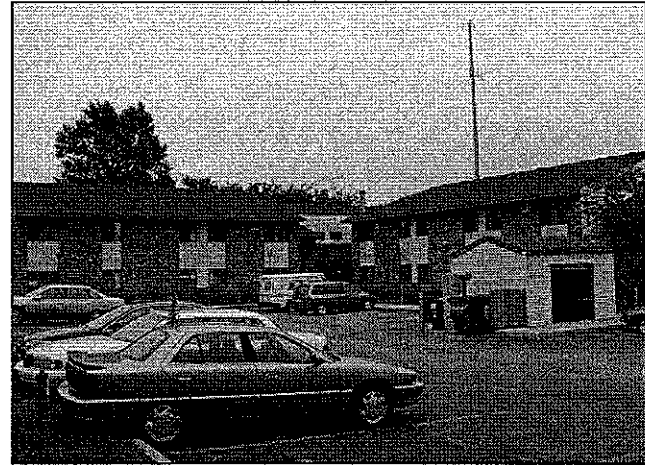
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## Multi-Family Housing Rentals

### Rental Property Information



**Apartment Information**  
North Oak Apt  
600 Spring Street N  
Northfield, MN 55057

**Total Units:** 24  
**Units with Subsidy:** 12  
**Complex Type:** Family  
**Bedrooms:** **Studio:** 0  
1 Bdr. 12  
2 Bdr. 12

**Contact Information**  
Security Management & Realty Inc  
Phone: (507) 345-1290  
Email: [smr@hickorytech.net](mailto:smr@hickorytech.net)  
Website: [smrrental.com](http://smrrental.com)

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Last Modified: 2/21/2013